

Sample License or Permit Bond for ARES Applicants

[The requirements for a license or permit bond are described in 83 Ill. Adm. Code 451.50. The following Sample License or Permit Bond for ARES Applicants has been prepared by the Staff of the Illinois Commerce Commission. It is intended to be a source of information and a template that may be of use to entities petitioning the Illinois Commerce Commission for a Certificate of Service Authority to be an Alternative Retail Electric Supplier ("ARES") under Section 16-115 of the Public Utilities Act ("Act") [220 ILCS 5/16-115] and 83 Ill. Adm. Code 451, Certification of Alternative Retail Electric Suppliers. The following sample is not intended to constitute legal advice regarding compliance with Section 16-115 of the Act, 83 Ill. Adm. Code 451, or any applicable case law.]

License or Permit Bond

License or Permit Bond No _____
[name of insurance company]
[address of insurance company]

KNOW ALL MEN BY THESE PRESENTS, That we, **[name of applicant]** as Principal, and **[name of insurance company]**, a **[name of state]** Corporation, and authorized to do business in Illinois, as Surety, are held and firmly bound unto THE PEOPLE OF THE STATE OF ILLINOIS as Obligee, in the sum of **[insert amount]** THOUSAND AND NO/100 Dollars (\$xxx,xxx.xx), for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has been or is about to be granted a license or permit to do business to operate as an ARES (Alternative Retail Electric Supplier) under 220 ILCS 5/16-115 and is required to execute this bond under 83 Illinois Administrative Code Part 451.50 by the Obligee.

NOW, Therefore, if the Principal fully and faithfully perform all duties and obligations of the Principal as an ARES, then this obligation to be void; otherwise to remain in full force and effect.

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This bond may be terminated as to future acts of the Principal upon thirty (30) days written notice by the Surety; said notice to be sent to 527 East Capitol Avenue, Springfield, Illinois 62701, of the aforesaid State of Illinois, by certified mail.

Dated this _____ day of _____, _____

[name of applicant] _____ Principal

by: _____
[name] [title]

[name of insurance company] _____ Surety

by: _____
[name] [title]